

Allowable Subject Matter

Claims 20-37 are allowed.

Reasons for Allowance

The following is a statement of reasons for indication of allowable subject matter. The prior art fails to teach or suggest the limitations of:

"at least one input for receiving business transaction information regarding a plurality of business transactions including purchases or sales of goods by a customer, for receiving hedging rules from the customer and set by the customer, wherein said hedging rules define a first user-specified event to initiate an exchange of the customer's first type of currency to a second type of currency on the customer's behalf, for receiving pricing rules from the customer and set by the customer, wherein said pricing rules define a second user-specified event to update foreign currency prices of said goods" (as in Claim 1).

Such limitation is present in all independent claims.

It is old and well known in the art to utilize hedging strategies to reduce currency risk or exchange rate risk, forms of financial risk that arise from fluctuations in the exchange of one currency in relation to another. Such risks are common when businesses operate across national borders, such as when buying or selling goods or services in international markets, where the fluctuations of an exchange rate may result in an unfavorable transaction.

Furthermore, it is also old and well known in the art to automate execution of hedging strategies by encoding strategies, rules and parameters into a computerized system.

The instant application distinguishes from these old and well known practices by tying the hedging to a business transaction involving the purchase or sale of goods by a customer, wherein the customer establishes hedging rules including the definition of a first specified event for execution of a currency trade, and wherein the customer establishes pricing rules including the definition of a second specified event for updating of the prices of goods in a foreign currency.

Boesch (US Patent 5,897,621) discloses a method/system for exchanging a first currency and second currency in a business transaction involving the purchase or sale of goods by a customer. (see abstract). Neither this patent, alone nor in combination with others, discloses or suggests the feature of the customer establishing hedging rules including the definition of a first specified event for execution of a currency trade, and wherein the customer

establishes pricing rules including the definition of a second specified event for updating of the prices of goods in a foreign currency.

Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Jason M. Borlinghaus whose telephone number is (571)272-6924. The examiner can normally be reached on Monday - Friday; 9am - 5:30pm.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James A. Kramer can be reached on (571)272-6783. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Jason M Borlinghaus/
Primary Examiner, Art Unit 3693
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